

Resolution No.:	<u>16-426</u>
Introduced:	<u>January 15, 2008</u>
Adopted:	<u>January 22, 2008</u>

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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By: County Council at the request of the County Executive

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**SUBJECT:** \$50,000 Maryland Economic Development Assistance Authority And Fund  
Loan to assist TIG Global, LLC's Relocation to Montgomery County

**Background**

1. The County Executive endorses a conditional loan of \$50,000 to TIG Global, LLC ("TIG Global") from the State of Maryland under the Maryland Economic Development Assistance Authority And Fund (MEDAAF), which is codified as Section 5-1411 of Article 83A, Annotated Code of Maryland.
2. MEDAAF provides conditional grant/loans to businesses engaged in eligible industries locating or expanding in a "priority funding area" in the State of Maryland. Proceeds of the grant/loan may be used by the borrower to cover new facility rental/lease payments and/or relocation expenses associated with personnel and/or the physical relocation of the headquarters operation.
3. The County Executive has approved a conditional loan of \$50,000 from the County's Economic Development Fund (EDF) to assist TIG Global's relocation.
4. TIG Global is an industry leading technology-enabled provider of interactive marketing and web presence management services to the global hospitality and real estate industries. In serving its client base of more than 600 hotels and other corporate accounts, TIG delivered over \$250 million in incremental hotel bookings over the last twelve months. The company doubled revenues in each of the past three years, and has rapidly grown into a 92-employee company since its inception in 2001. Due to its rapid expansion, TIG Global just relocated its headquarters from Washington, DC to a facility in Chevy Chase, and relocated its 92 staff to the new location in November. The company anticipates creating an additional 90 new jobs over the next three years.
5. Section 5-1411, Article 83A, Annotated Code of Maryland, requires that Montgomery

The County has determined that granting the MEDAAF loan for the Project is in the best interest of the citizens of the County.

The County Executive requests endorsement of the MEDAAF loan by the County Council.

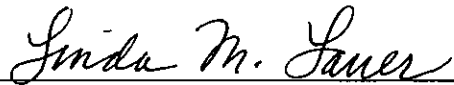
**Action**

The County Council for Montgomery County, Maryland, approves the following resolution:

The County Council fully endorses the granting of a MEDAAF loan for the Project.

This Resolution shall be effective upon its adoption in accordance with applicable law.

This is a correct copy of Council action:

  
Linda M. Lauer, Clerk of the Council